



The Worshipful Company of Tax Advisers CITY OF LONDON

Master's Report for 2013-14

To be Master of the Tax Advisers is an honour and a privilege. The year begins on or as close as possible to St Matthew's Day on the 21st September (although I note that it is the 29th November in the Eastern churches). This places it firmly at the beginning of one of the busiest periods in the calendar of the Corporation of London and the Livery movement. A high-octane level of activity throughout the autumn and into December is followed by a lull over Christmas and much of January, but intense activity reigns from February through to July. It is an extraordinary and rewarding experience.

The role of Master is principally one of keeping the profession of tax adviser at the forefront of the minds of the City and Corporation of London and, particularly nowadays, defending the integrity of tax practitioners and promoting the importance of their work.

Some of the older Livery companies have been deprived of their original purpose and today devote their energies primarily to charitable work. Our Company derives much of its vitality from the fact that its membership is drawn overwhelmingly from members of the tax advisory profession whose services are very much in demand. Our links with the CIOT and the ATT are integral to what we do and who we are.

The many dinners and other social functions are not only most enjoyable but are also valuable in creating and maintaining companionship and a strong sense of camaraderie within the Livery movement – one of the reasons the City works so well.

During the year we organised four formal events all of which were well-attended: the Installation Dinner at the Barber Surgeons' Hall, the Budget Banquet at the Carpenters' Hall (at which Lord Lawson of Blaby was admitted as an Honorary Freeman and was our Principal Guest), the Civic Luncheon at Mansion House (at which the Lord Mayor Fiona Woolf was our Principal Guest and was admitted as an Honorary Freeman and Liveryman) and last, but definitely not least, the Court and Charities Luncheon at Founders' Hall. This provided us with the opportunity of entertaining, and presenting cheques to, representatives of RAF Brize Norton, the London North-East Sector of the Army Cadet Force, Tax Help for Older People and TaxAid and, for the Disneyland Children's Trip, the Master Hackney Carriage Driver.

I have been extremely lucky in that most of my year has run in parallel with that of Fiona Woolf's year as Lord Mayor, Nicholas Woolf of course being one of our Past Masters. The task of our Lord Mayor's Briefing Group is to provide information to the serving Lord Mayor relating to the tax regimes of the various countries on the Mayoral itinerary. These briefings have been particularly well received by Fiona, who was also delighted to become an Honorary Liveryman in June 2014.

Our Charities, Social and Membership Committees, whose members are enthusiastic and proactive Liverymen, are fundamental to the successful operation of the Company.

In 2013/14 our Tax Advisers' Benevolent Fund made grants totalling £15,600 to tax advisers and their families in real financial need and aspiring tax advisers who had nowhere else to turn for help with the cost of obtaining the ATII or CTA qualification. Moreover the Tax Advisers' Charitable Trust made grants to the two principal tax charities we support and to other charities based in or linked with the City of London and surrounding areas totalling £24,400. We are very proud of the help our young Company is able to offer to worthy causes.

Social gatherings involved some splendid outings including one to the amazing Hindu Temple in Neasden, a visit to the Birmingham Royal Ballet and a look at the Underground and Crossrail works at Tottenham Court Road, whilst the Mistress Tax Adviser arranged an invigorating early morning visit to the Covent Garden Flower Market.

As for membership, we have begun to admit as Freemen tax practitioners who live abroad (they are required to come to London to take the oath), starting with a distinguished Australian tax lawyer who now lives in Dubai. In October 2014 a tax specialist from Canada will be sworn in. In addition, at our Court meeting on the 22nd September 2014 we admitted an Austrian tax specialist together with eight UK-based Freemen – a record for the Company of nine new Freemen at one ceremony.

In addition to the Committees, our special purpose working parties perform valuable work. The Lord Mayor's Briefing Group has already been mentioned.

On 26th June 2014 our Ceremonial and Regulations Group obtained approval from the Court of Aldermen for the new more modern set of Ordinances which the Group with the help of the Court had spent several months drafting.

Our History of Tax Group staged two successful lectures during the year, both of which were very well-attended.

A working party was also formed to organise our float in the Lord Mayor's show in November 2013. In the parade the float was accompanied by an impressive number of hardy, enthusiastic and suitably waterproofed Freemen and Liverymen.

I wish to record my thanks to our Clerk Paul Herbage who has in a highly professional manner guided me throughout the year. I also owe a profound debt of gratitude to my wife and Mistress Tax Adviser Susan for her unfailing support.

Now that the year is over, I feel tremendous optimism for the future of the Company which maintains a high profile in the modern Livery movement and is attracting new members both here and abroad. I wish my successor Michael Godbee and his wife Caroline everything of the best for an exciting and productive year in 2014/15.

John Dewhurst